

Plaintiffs' Exhibit 19

From: Jerome Grateau <jgrateau@google.com>
To: Chris LaSala <chrisl@google.com>, Jonathan Bellack <jbellack@google.com>
Sent: Thu, 15 Sep 2016 22:54:38 -0700
Subject: Re: Header Bidding in ACM Today

Hi,
This is very interesting.

It addresses how to answer the HB threat within the DRX context.

The "internal" objective of our Sell-Side platform is to maximize our access to inventory. We managed historically to have an advantage through EDA vs other sources of demand...so our demand could win even if we did not provide the best CPM on a specific impression. HB are changing the game and GAIA potentially also.

- We believe GAIA data are going to allow us to generate the best CPM (at least for performance oriented campaigns). We should make sure we are able to present this demand as accurately as possible to the maximum number of pubs.
- Our "network" reach is defined by the footprint of AdSense tag and DFP tag, complemented by Adx tag not running on DFP and Awbid
- Adx "only" tag are used a last option backfill of monetization chains run by other ad servers, thus we see the inventory after other demand sources
- Awbid is leveraging other SSP footprint, including their HB deployment so we are "feeding" our competition including the development of HB
- Pubs are leveraging HB to simplify their water falls, improving latency
- Different players are working hard on simplifying HB implementation
- Criteo, A9 and FB are here to stay and there is no reason for them to not use HB.

Genuine (but provocative) questions:

- Why are we not considering sourcing inventory through a HB for all publishers not running on DFP and not relying on a traditional AdSense tag?
- Should it be to source inventory for Adx, GDN or only the New Network?

Thanks

Jerome Grateau
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On Thu, Sep 15, 2016 at 10:19 AM, Chris LaSala <chrisl@google.com> wrote:

----- Forwarded message -----

From: **Dan Taylor** <dantaylor@google.com>

Date: Fri, Sep 2, 2016 at 1:46 PM

Subject: Header Bidding in ACM Today

To: Jasper Seldin <jseldin@google.com>

Cc: Chris LaSala <chrisl@google.com>

Hi - Last minute request to understand what header bidding is in ACM this week per Philipp and Sridhar request (based on FB interest in HB). Max/Sam/Jonathan put together a few slides. My notes below:

+[Slides](#)

- +Criteo pioneered header bidding; choices previously were join AdExchange as buyer (they didn't want to do the rev share) or pub would need to book Criteo at an average price, no way for them to make a price offer on a per-query basis
- +calls out all demand sources at once; buyer can choose to bid high or low
- +Winning bid then calls DFP for ad and passes all header bids as custom parameters.
- +Prices are passed into the ad server and used in competition with AdX buyers.
- +What's different now is that exchanges are becoming header bidding users; before it was just a few buyers.
- + We saw what Criteo was doing and First Look was our response; FL can trump header bidding but it hasn't been so strong that they are ready to turn header bidding off.
- + First Look has a floor, if you hit it then you get the impression. It's not first look at any price.
- + DRX response is Exchange bidding; goal was to be better than header bidding, slow it down if not reverse it. Maybe let Exchange bidding become the new First Look offering.
- + Header Bidding has accelerated since we made this announcement, which tells us this may be insufficient.
- + Jedi is not at first look level, and it's for exchanges as well. Options are to bring in Exchanges as buyers and give them access to First Look.
- + PS: Why wouldn't we bring FB in as a buyer? SR: Why would they want to? JB: We should be desperate to bring them in as a buyer; it gives them instant access to lots of inventory, but doesn't seem all that compelling to them.
- + Options: a) FB/A9 etc as AdX buyers vs. Jedi participants b) FB/A9 as Jedi participants, c) Aggressively make Jedi much better than HB.

- + No consensus on whether we work with FB on this. Supposition is that FB will just go to the publishers they want and integrate.
- + SR: The strategic lesson to take away - if you come in with very high value demand you can get publishers to do all sorts of things for you.
- + Eisar: What if we made two networks and hold back our best demand.
- + Paul: Another dynamic that advertisers coming through multiple demand sources and bidding against each other we may have to deal with a 1st price auction model.
- + Let's do another session on this, but not right away - team can come back 2-3 wks.

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